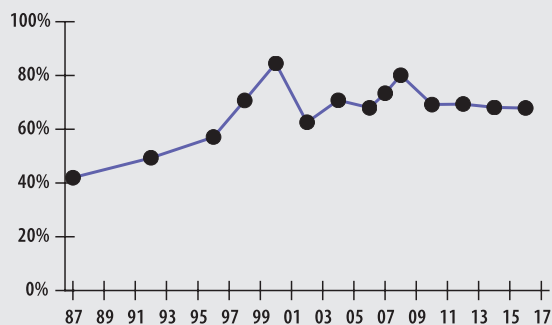
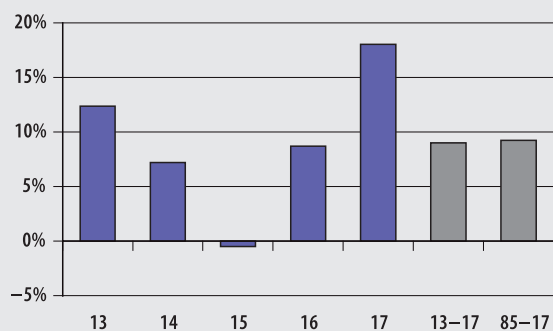


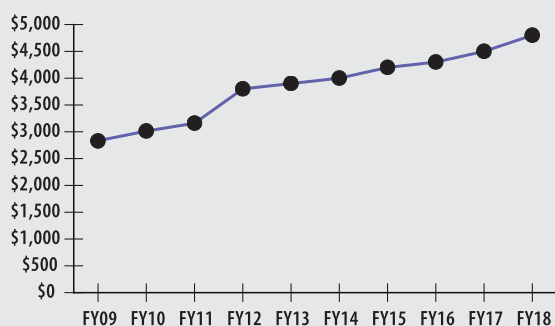
FUNDED RATIO (1987-2017)



INVESTMENT RETURN (2013-2017, 5 YEAR AND 33 YEAR AVERAGES)



10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



INVESTMENT RETURN HISTORY

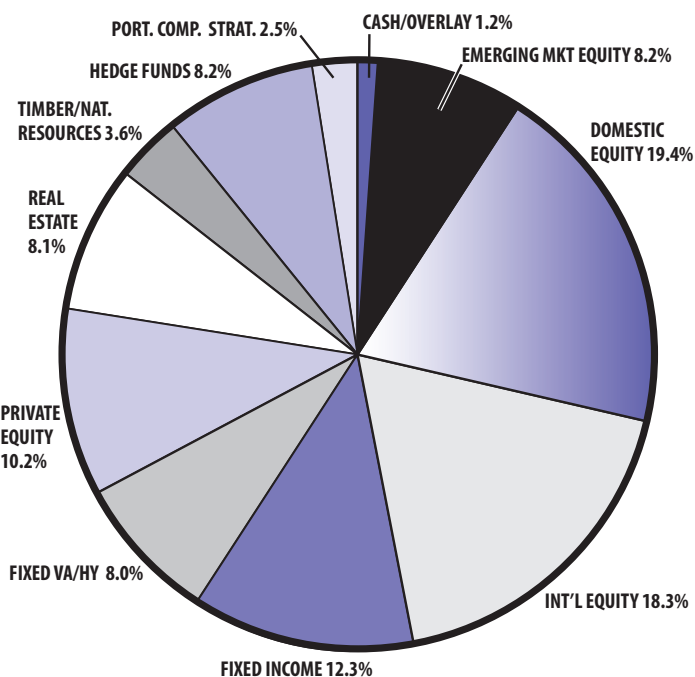
| | | |
|----------------------|----------------------|----------------------|
| 33 years 2017 | 32 years 2016 | 31 years 2015 |
| 9.26% | 9.00% | 9.01% |
| 10 years 2017 | 10 years 2016 | 10 years 2015 |
| 5.11% | 4.56% | 5.32% |
| 5 years 2017 | 5 years 2016 | 5 years 2015 |
| 9.00% | 7.89% | 6.31% |

ACTUARIAL

| | |
|---------------------------------------------|--------------------------|
| ▶ Funded Ratio | 67.9% |
| ▶ Date of Last Valuation | 01/16 |
| ▶ Actuary | KMS |
| ▶ Assumed Rate of Return | 7.75% |
| ▶ Funding Schedule | 4.0% Increasing Phase-In |
| ▶ Year Fully Funded | 2035 |
| ▶ Unfunded Liability | \$47.8 M |
| ▶ Total Pension Appropriation (Fiscal 2018) | \$4.8 M |

| | ACTIVE | RETIRED |
|--------------------------|-----------|----------|
| ▶ Number of Members | 648 | 317 |
| ▶ Total Payroll/Benefit | \$30.2 M | \$7.7 M |
| ▶ Average Salary/Benefit | \$46,600 | \$24,300 |
| ▶ Average Age | 48 | 74 |
| ▶ Average Service | 9.8 years | NA |

ASSET ALLOCATION (12/31/17)



EARNED INCOME OF DISABILITY RETIREES (2016)

| | |
|---------------------------------|-----|
| ▶ Number of Disability Retirees | 12 |
| ▶ Number Who Reported Earnings | 1 |
| ▶ Number of Excess Earners | 0 |
| ▶ Total Amount of Refund Due | \$0 |

| | |
|--------------------------|-----------|
| ▶ 2017 Return | 18.05% |
| ▶ 2017 Market Value | \$119.3 M |
| ▶ 2013-2017 (Annualized) | 9.00% |
| ▶ 1985-2017 (Annualized) | 9.26% |